

**OPERATING BUDGET
FISCAL NOTE**

DATE OF COUNCIL CONSIDERATION:
DEPARTMENT:
FUND:

10/14/21
Austin Water
Combined Utility Revenue Bond

SUBJECT: Approve an ordinance amending the Fiscal Year 2021-2022 Combined Utility Revenue Bond Fund (Ordinance No. 20210811-001) to authorize the use of Parity Water/Wastewater Obligation funds held in the Reserve Fund of \$20,000,000 for the purpose of defeasing and redeeming certain outstanding bonds secured by the Reserve Fund for a net impact of \$0 to the ending balance.

CURRENT YEAR IMPACT:

	2021-22 Proposed	This Action	2021-22 Amended
Beginning Balance	88,144,323	0	88,144,323
Revenue			
Interest	14,817		14,817
Other Revenue	0		0
Total Revenue	14,817	0	14,817
Transfers In			
Austin Water Utility	218,455,000		218,455,000
TRF WWW Reserve Fund	0	20,000,000	20,000,000
Total Transfers In	218,455,000	20,000,000	238,455,000
Total Available Funds	218,469,817	20,000,000	238,469,817
Other Requirements			
Interest payment D/S funds	100,702,598	0	100,702,598
Debt defeasance payment D/S funds	64,826,000	20,000,000	84,826,000
Principal payment D/S funds	55,365,000	0	55,365,000
TRF CRF to Debt Defeasance	0	0	0
Total Other Requirements	220,893,598	20,000,000	240,893,598
Total Requirements	220,893,598	20,000,000	240,893,598
Excess (Deficiency) of Total Available	(2,423,781)	0	(2,423,781)
Ending Balance	85,720,542	0	85,720,542

FIVE-YEAR ESTIMATED IMPACT:

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Total Available Funds	20,000,000	0	0	0	0
Total Requirements	20,000,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item will amend the Combined Utility revenue Bond Fund to increase Transfer In from WWW Reserve Fund by \$20.0 million and increase Transfers Out by \$20.0 million. Released debt service reserve funds will be utilized pay down obligations on future refunding and defeasance transactions.